

Firm Brochure

(Part 2A of Form ADV)

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This brochure provides information about the qualifications and business practices of Seel & Wright, LLC. If you have any questions about the contents of this brochure, please contact us at: 925-246-7982, or by email at: info@seelandwright.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

Please be aware that registration as a “registered investment adviser” does not imply a certain level of skill or training.

Additional information about Seel & Wright, LLC is available on the SEC’s website at www.adviserinfo.sec.gov

06/27/2012

Material Changes

Annual Update

The Material Changes section of this brochure will be updated annually when material changes occur since the previous release of the Firm Brochure.

Material Changes since the Last Update

Per recent legislation, Seel & Wright, LLC will be required to remove its SEC registration and register as an investment adviser with the State of California beginning in June of 2012. This change comes about due to the Dodd-Frank Wall Street Reform act that was signed into law in 2010. This law mandates that medium sized investment advisers (defined as those with less than \$100 million under management) register with the individual states, rather than through the SEC. Seel & Wright, LLC will abide by this law and change its registration status prior to the deadline of June 28, 2012.

Full Brochure Available

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at: 925-246-7982 or by email at: INFO@SEELANDWRIGHT.COM.

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Advisory Business

Firm Description

SEEL & WRIGHT, LLC was founded in 2002 as Senior Wealth Management, LLC (changed name to Seel & Wright, LLC in 2005). Prior to 2002, investment advisory was registered under Richard W. Seel, Jr's individual name.

SEEL & WRIGHT, LLC provides personalized confidential financial planning and investment management to individuals, trusts, estates, and small businesses. Advice is provided through consultation with the client and may include: determination of financial objectives, identification of financial problems, cash flow management, tax planning, insurance review, investment management, education funding, retirement planning, and estate planning.

SEEL & WRIGHT, LLC provides financial planning and investment management advice for a fee. It is also in the business of selling stocks, bonds, mutual funds, exchange traded funds, annuities, life insurance, limited partnerships, or other commissioned products when the firm deems suitable to fit a clients' situation. SEEL & WRIGHT, LLC discloses to clients when any recommendation would produce commissions paid to members of the firm.

Investment advice is an integral part of financial planning. In addition, SEEL & WRIGHT, LLC advises clients regarding cash flow, college planning, retirement planning, tax planning and estate planning.

Investment advice is provided, with the client making the final decision on investment selection. SEEL & WRIGHT, LLC does not act as a custodian of nor take discretion over client assets. The client always maintains asset control.

Other professionals (e.g., lawyers, accountants, insurance agents, etc.) may be recommended by SEEL & WRIGHT, LLC, but they are engaged directly by the client on an as-needed basis. Conflicts of interest in recommending other professionals will be disclosed by the firm to the client in the unlikely event they should occur.

The initial meeting, which may be by telephone or in person, is free of charge and is considered an exploratory interview to determine the extent to which the firm's financial planning and investment management may be beneficial to the client.

Principal Owners

Richard W. Seel, Jr. owns an 85% membership interest in the firm.

Matthew T. Wright owns a 15% membership interest in the firm.

Types of Advisory Services

SEEL & WRIGHT, LLC provides investment supervisory services, also known as our Investment Monitoring Service (IMS). This service provides ongoing management of the client's investment portfolio (only for assets covered under the IMS agreement); which includes asset allocation strategies and buy, hold, and sell recommendations for the holdings in the portfolio. Individual securities can be used in the managed portfolios, but the firm mainly uses mutual funds and exchange traded funds.

SEEL & WRIGHT, LLC requires clients to complete a risk/reward style questionnaire. Based on the results of this questionnaire, the firm then applies one of four standard asset allocation models to the client's managed assets. The firm uses Modern Portfolio Theory as the basis of the asset allocation models.

On more than an occasional basis, SEEL & WRIGHT, LLC furnishes advice to clients on matters not involving securities, such as retirement planning, taxation issues, and estate planning. Retirement income planning (distribution planning) is an area which the firm reviews with each client as well. Through the use of Monte Carlo simulation software, the firm tries to provide the client with a general idea of the strengths and weaknesses of the clients' income distribution plan.

As of March 31, 2012, SEEL & WRIGHT, LLC manages approximately \$76.1 million in client assets for approximately 150 clients. All \$76.1 million is managed on a non-discretionary basis.

Tailored Relationships

The goals and objectives for each client are documented during our initial and subsequent reviews on the Expectations Questionnaire, Consultation Review Forms, and the Investment Policy Statement. These documents are used by the firm to direct the creation and maintenance of the client's investment portfolio in an effort to reflect the acceptable risk/reward levels for each client.

Each client's asset allocation model may be adjusted from the standard models based on personal preference or individual circumstances.

Clients may impose restrictions on investing in certain securities, sectors, or asset classes.

Types of Agreements

The following agreements define the typical client relationships:

Financial Planning Agreement

A financial plan is designed to help the client with all aspects of financial planning without ongoing investment management after the financial plan is completed.

The financial plan may include, but is not limited to: a net worth statement; a cash flow statement; a review of investment accounts, including reviewing asset allocation and providing repositioning recommendations; strategic tax planning; a review of retirement accounts and plans including recommendations; a review of insurance policies and recommendations for changes, if necessary; one or more retirement scenarios; estate planning review and recommendations; and education planning with funding recommendations.

Detailed investment advice and specific recommendations are provided as part of a financial plan. Implementation of the recommendations is at the discretion of the client.

The fee for a financial plan is predicated upon the facts known at the start of the engagement. The minimum fee is the greater of: a) \$1,200, b) 1% of gross annual cash flow, from all sources, usually Adjusted Gross Income on the 1040 Individual Income Tax Return, or c) 0.2% of total investment assets. This fee is negotiable.

In the event that the client's situation is substantially different than disclosed at the initial meeting, a revised fee will be provided for mutual agreement. The client must approve the change of scope in advance of the additional work being performed when a fee increase is necessary.

After delivery of a financial plan, future face-to-face meetings may be scheduled as necessary for up to one month. Follow-up implementation work is billed separately at the rate of \$250 per hour.

Investment Monitoring Services (IMS) Agreement

Most clients choose to have SEEL & WRIGHT, LLC manage their assets in order to obtain ongoing in-depth advice and planning. All aspects of the client's financial affairs are reviewed. Realistic and measurable goals are set and objectives to reach those goals are defined. As goals and objectives change over time, suggestions are made and implemented on an ongoing basis.

The scope of work and fee for an IMS Agreement is provided to the client in writing prior to the start of the relationship. The IMS Agreement includes: cash flow management; insurance review; investment management (including performance reporting); education planning; retirement planning; estate planning; and tax preparation, as well as the implementation of recommendations within each area.

The annual IMS fee is based on a percentage of the assets under management according to the following table (which is negotiable):

Assets Under Management	Conservative	Moderate	Growth	Aggressive Growth
\$25,000 - \$99,999	1.38%	1.52%	1.70%	1.90%
\$100,000 - \$499,999	1.05%	1.16%	1.30%	1.50
\$500,000 or more	.77%	.85%	.95%	1.05%

It is important to note that lower fees for comparable services may be available from other sources.

Although the IMS Agreement is an ongoing agreement and constant adjustments are required, the length of service to the client is at the client's discretion. The client or the investment manager may terminate the Agreement by written notice to the other party. At termination, fees will be billed on a pro rata basis for the portion of the quarter completed. The portfolio value at the completion of the prior full billing quarter is used as the basis for the fee computation, adjusted for the number of days during the billing quarter prior to termination.

SEEL & WRIGHT, LLC, in its sole discretion, may waive its fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.).

Hourly Agreement

In some circumstances, an Hourly Agreement is executed in lieu of an IMS Agreement when it is more appropriate to work on a limited scope basis. The hourly fee is \$250 and is not negotiable.

Termination of Agreement

A Client may terminate any of the aforementioned agreements at any time by notifying SEEL & WRIGHT, LLC in writing and paying the rate for the time spent on the investment advisory engagement prior to notification of termination. If the client made an advance payment, SEEL & WRIGHT, LLC will refund any unearned portion of the advance payment.

SEEL & WRIGHT, LLC may terminate any of the aforementioned agreements at any time by notifying the client in writing. If the client made an advance payment, SEEL & WRIGHT, LLC will refund any unearned portion of the advance payment as noted above.

Fees and Compensation

Description

Please see Types of Agreement section above – Investment Monitoring Services Agreement - for description of advisory fees charged by SEEL & WRIGHT, LLC.

Fee Billing

Investment Management Service (IMS) fees are billed quarterly, in arrears, meaning that we invoice you after the three-month billing period has ended. Payment in full is expected upon invoice presentation. At the direction of the client, IMS fees may be deducted from a designated client account to facilitate billing. The client must consent in advance to direct debiting of their investment account and a separate form may require client's signature each quarter to process the payment of the IMS fee.

Since IMS fees are billed in arrears, rarely will a client have a credit balance (prepaid IMS fees) on their fee account. However, if that circumstance does arise, and the client terminates IMS agreement before the end of the current billing quarter, SEEL & WRIGHT, LLC will refund a portion of those prepaid fees. The refund (if any) will be calculated based on a pro rata basis for the portion of the quarter uncompleted. The portfolio value at the completion of the prior full billing quarter is used as the basis for the fee computation, adjusted for the number of days during the billing quarter remaining after termination. Note: if the prepaid fees do not cover the prorated fee computation for the current quarter, no refund will be made and the balance of fees due above the prepaid fees will be billed to the client.

Fees for financial plans are billed 50% in advance, with the balance due upon delivery of the financial plan. No refund of financial planning fees will be given if client cancels agreement before final plan presentation.

Other Fees

Custodians may charge annual account fees for accounts held at their firms.

Stocks, bonds, mutual funds and exchange traded funds (ETFs) may be purchased or sold through a brokerage account when appropriate. The brokerage firm charges a fee for stock, bond, ETF and some mutual fund trades. SEEL & WRIGHT, LLC does not receive any part of those transaction fees. Please see "Brokerage Practices" section of this brochure for more details.

Mutual Fund / Exchange Traded Fund Expense Ratios

Mutual funds and exchange traded funds generally charge a management fee for their services as investment managers. The management fee is called an expense ratio. For example, an expense ratio of 0.50 means that the mutual fund company charges 0.5% for their services. These fees are in addition to the fees paid by you to SEEL & WRIGHT, LLC.

Performance figures quoted by mutual fund companies in various publications are after their fees have been deducted.

Past Due Accounts and Termination of Agreement

SEEL & WRIGHT, LLC reserves the right to stop work on any account that is more than 30 days overdue. In addition, SEEL & WRIGHT, LLC reserves the right to terminate any financial planning engagement where a client has willfully concealed or has refused to provide pertinent information about financial situations which are necessary and appropriate, in SEEL & WRIGHT, LLC's judgment, to providing proper financial advice. Any unused portion of fees collected in advance will be refunded within 30 days of termination.

Compensation for Sale of Investment Products

Client assets are invested primarily in no-load mutual funds, load-waived mutual funds (either adviser share class or A share class with load waived), exchange-traded funds, and when appropriate variable annuity subaccounts. Fund and subaccount management companies charge each shareholder an investment management fee that is disclosed in the fund/annuity prospectus (this fee is separate from the management fee charged by SEEL & WRIGHT, LLC).

Occasionally – based on client suitability – load mutual funds (either A share or C share) may be used in a client's portfolio. In cases where either of these share classes are used and the load (commission) is not waived, supervised persons of SEEL & WRIGHT, LLC will receive compensation directly from the sponsoring fund companies. This practice presents a conflict of interest for the firm, as it provides an incentive to recommend investment products based on the compensation received, rather than solely on the client's needs. In order to avoid this conflict of interest, the firm generally uses no-load or load-waived mutual funds. However in the event that load funds are used, the firm requires that supervised persons present, review, and have the client approve a Mutual Fund Prospectus Receipt form. The completion of this form provides the opportunity to discuss the difference between load / no-load funds, different share classes of the fund, and ways to reduce any load paid.

A potential conflict of interest also arises when supervised persons of SEEL & WRIGHT, LLC recommend insurance products to be used in a client's portfolio. These insurance products include equity indexed annuities, variable annuities and variable life insurance policies. When used with a client, supervised persons of SEEL & WRIGHT, LLC will receive compensation directly from the sponsoring insurance companies. This practice presents a conflict of interest for the firm, as it provides an incentive to recommend insurance products based on the compensation received, rather than solely on the client's needs. In order to avoid this conflict of interest, supervised persons of the firm are required to present, review, and have the client approve a Variable Insurance Prospectus Receipt form. The completion of this form provides the opportunity to discuss the various features and

fees/expenses of the insurance product, including any sales compensation paid to the supervised person of the firm. In addition, for each variable insurance product used the supervised person is required to complete a suitability form which shows the following: client background & financial data, a checklist of specific topics to be discussed and reviewed with the client, and finally a narrative section of why the supervised person recommended client use the variable insurance product. Finally, those completed forms for each variable insurance transaction are reviewed for suitability by a securities registered supervised person.

Clients have the option to purchase investment products that are recommended by SEEL & WRIGHT, LLC through other brokers or agents that are not affiliated with the firm.

Commissions and other compensation from fund sponsors and insurance companies do not provide more than 50% of the firm's annual revenue.

For new and existing advisory clients, if the firm receives any sponsor compensation from the initial or subsequent investment of a client's portfolio, SEEL & WRIGHT, LLC does not charge the client the investment management (IMS) fee on that account for the following year. Once that year has ended, the IMS fee will apply unless client terminates agreement.

Performance-Based Fees

Sharing of Capital Gains or Capital Appreciation

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

SEEL & WRIGHT, LLC does not use a performance-based fee structure because of the potential conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the client.

Types of Clients

Description

SEEL & WRIGHT, LLC generally provides investment advice to individuals, trusts, estates and small businesses.

Client relationships vary in scope and length of service.

Account Minimums

The minimum account size is \$100,000 of assets under management.

In some circumstances, the minimum account size may be lowered to \$25,000 of assets under management. This lower minimum is generally

reserved for children of current clients who have more than \$100,000 of assets under management currently with the firm.

Depending upon circumstances, SEEL & WRIGHT, LLC may sign an Hourly Agreement with the client if assets have diminished significantly below \$100,000.

SEEL & WRIGHT, LLC has the discretion to waive the account minimum. Accounts of less than \$100,000 may be set up when the client and the advisor anticipate the client will add additional funds to the accounts bringing the total to \$100,000 within a reasonable time.

Methods of Analysis, Investment Strategies and Risk of Loss

Methods of Analysis

SEEL & WRIGHT, LLC does not provide individual security analysis. The firm focuses more on macro-economic and market conditions and how to position clients efficiently to participate in, or avoid consequences of, those prevailing conditions.

The main sources of information the firms uses to gather information include financial newspapers and magazines, research materials prepared by others, and government and private company information releases.

Investment Strategies

The primary investment strategy used on client accounts is strategic asset allocation utilizing a core and satellite approach, based on the principles of Modern Portfolio Theory. This means that the firm uses passively and actively managed mutual funds, exchange-traded funds and variable insurance subaccounts to fill traditional asset classes (e.g. large cap, small cap, international, bond) as the core investments. To this core, the firm then adds passively and actively managed mutual funds, exchange-traded funds and variable insurance subaccounts from alternative asset classes (e.g. hard assets, emerging markets equity and debt, real estate, listed private equity) to provide further diversification.

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time. Each client executes an Investment Policy Statement and Expectations Questionnaire that documents their objectives and their desired investment strategy.

Risk of Loss

All investment strategies have certain risks that are borne by the investor. The firm's investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, mutual fund, exchange traded fund, or variable insurance subaccount may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

The firm's diversified approach to investment management tries to take into account the risks listed above. However, diversification is no guarantee against loss of investment value. Simply investing in multiple asset classes may not be enough to protect asset values in times of volatile political, economic and social conditions.

Disciplinary Information

Legal and Disciplinary

The firm and its employees have not been involved in legal or disciplinary events related to past or present investment clients within the past ten years.

Other Financial Industry Activities and Affiliations

Financial Industry Activities

Richard Seel is a registered principal with NPB Financial Group, LLC – a registered broker/dealer.

Matthew Wright is a registered principal with NPB Financial Group, LLC – a registered broker/dealer.

Affiliations

Richard Seel & Matthew Wright are managing members of Seel Tax & Insurance Services, LLC. This LLC provides personal income tax preparation to clients. The company hires a qualified tax preparer that has no affiliation to Seel & Wright, LLC. The company also provides fixed insurance product sales (fixed indexed annuities, term life insurance, whole life insurance) to clients through its corporate life insurance agents license. Approximately 5% of Richard's & Matthew's time is spent in the management of Seel Tax & Insurance Services, LLC and mainly during tax preparation season from February through April.

SEEL & WRIGHT, LLC does not have any arrangements or relationships that are material to its advisory business or its clients with a related person who is a broker-dealer, investment company, other investment advisor, financial planning firm, banking or thrift institution, accounting firm, law firm, insurance company or agency, or real estate broker or dealer.

The firm may provide at the client's request, referrals to other professionals (accountants, attorneys, real estate agents, etc.). SEEL & WRIGHT, LLC does not receive any compensation from any the above named entities for such introductions.

Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Code of Ethics

SEEL & WRIGHT, LLC is committed to a Code of Ethics that is available for review by and distribution to clients and prospective clients upon request.

The firm sets high standards of conduct for its associated persons which requires placing the interests of clients above the interests of the firm or its

associated persons. The code not only requires compliance by associates of all federal securities laws, it goes beyond the letter of the law by setting standards based on the principals of openness, honesty and trust. The code also requires disclosure by associates of all personal security holdings to be updated annually with transactions reported quarterly to the chief compliance officer. Finally, the code requires associates to report any knowledge or suspicion of wrongdoing to the firm's chief compliance officer.

Participation or Interest in Client Transactions

SEEL & WRIGHT, LLC and its associated persons may buy or sell securities that are also held by clients. This can raise a potential conflict of interest as associated persons could trade in advance of recommendations to clients in the hope of benefitting from buying at a lower price or selling at a higher price. To avoid this conflict of interest, associated persons may not trade their own securities ahead of client trades (for more details, see Personal Trading section below). Employees comply with the provisions of the SEEL & WRIGHT, LLC Code of Ethics described above.

Personal Trading

The Chief Compliance Officer of SEEL & WRIGHT, LLC is Matthew Wright. He reviews all employee trades each quarter. His trades are reviewed by Richard Seel. The personal trading reviews ensure that the personal trading of employees does not affect the markets, and that clients of the firm receive preferential treatment. Since most employee trades are small mutual fund trades, exchange-traded fund trades, or variable insurance subaccount trades, the firm's associated person trades do not affect the securities markets.

Brokerage Practices

Selecting Brokerage Firms

SEEL & WRIGHT, LLC recommends a custodian based on the proven integrity and financial responsibility of the firm and the best execution of orders at reasonable ticket charge rates.

SEEL & WRIGHT, LLC recommends Pershing, LLC as custodian for brokerage accounts.

SEEL & WRIGHT, LLC does not receive fees or commissions directly from Pershing, LLC in return for utilizing them as a custodian. The firm does not receive any "soft dollars" (proprietary or third party research, or other undisclosed benefits) from the use of Pershing, LLC as custodian for client brokerage accounts.

Best Execution

SEEL & WRIGHT, LLC reviews the execution of trades at Pershing, LLC weekly. The review is documented in the SEEL & WRIGHT, LLC Records and Logs book. Trading fees (ticket charges) charged by the custodian are separate fees from SEEL & WRIGHT, LLC investment management fees. The firm does not receive any portion of the trading fees charged by Pershing, LLC. A client may be able to find better execution or lower ticket charges through another broker/dealer and/or custodian.

Soft Dollars

SEEL & WRIGHT, LLC does not receive any soft dollar benefits from Pershing, LLC. Therefore the selection of Pershing, LLC as custodian is not affected by benefits received by the firm.

Order Aggregation

Most trades are mutual funds or exchange-traded funds where trade aggregation does not garner any client benefit.

Review of Accounts

Periodic Reviews

Account reviews are performed quarterly by Matthew Wright, managing member of SEEL & WRIGHT, LLC. Account reviews are performed more frequently when market conditions dictate.

Review Triggers

Other conditions that may trigger a review are changes in the current economic or political circumstances, natural disasters, tax laws, new investment or asset class information, and changes in a client's own situation.

Regular Reports

Clients receive, in writing, a quarterly update from SEEL & WRIGHT, LLC. These updates include the following:

IMS Quarterly Update Commentary written by Matthew Wright summarizing market & economic conditions in the last quarter or addressing issues deemed as relevant to the firm's clientele as a whole.

Client's Portfolio Performance Report showing the beginning / ending values and the dollar weighted rate of return for each of the client's accounts. Also shows the same data for the aggregate portfolio. The value and return information is shown for the time periods of quarter to date, year to date, one year, & three years.

IMS Fee Statement showing the portfolio value of all accounts under management agreement, the fee for that individual account and an aggregate fee due for the current quarter.

Client Referrals and Other Compensation

Incoming Referrals from Solicitors

A "Solicitor" means any person who, directly or indirectly, solicits any client for, or refers any client to, an investment adviser in return for compensation. Prior to engaging in an agreement for client referrals from solicitors, the solicitors must be properly licensed and registered.

SEEL & WRIGHT, LLC has been fortunate to receive many referrals from existing clients over the years. Due to solicitor rules for registered investment advisers, the firm cannot compensate clients for these referrals unless client becomes registered.

SEEL & WRIGHT, LLC receives referrals from estate planning attorneys, accountants, real estate agents, & mortgage brokers. The firm does not compensate these parties in any way for referrals.

Referrals Out

SEEL & WRIGHT, LLC does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

Other Compensation

SEEL & WRIGHT, LLC has no existing compensation arrangements other than have been disclosed in previous sections of this form.

Custody

Custody of Client Assets

At no time does SEEL & WRIGHT, LLC take custody of client investment funds or accounts.

Account Statements

All assets are held at qualified custodians, and those custodians provide account statements directly to clients at their address of record at least quarterly. Clients should review these statements carefully each quarter.

Performance Reports

Clients are urged to compare the account statements received directly from their custodians to the performance report statements provided by SEEL & WRIGHT, LLC. Any discrepancies should be brought to the attention of the firm and custodian.

Investment Discretion

Discretionary Authority for Trading

SEEL & WRIGHT, LLC does not accept discretionary authority on client accounts. The firm will make specific investment & timing recommendations to the client, but will always consult with the client prior to any trades being performed to obtain authorization. In the case of dollar cost averaging, rebalancing, or other systematic investment strategy, the firm will only consult and obtain client permission once at the implementation of the strategy.

Voting Client Securities

Proxy Votes

SEEL & WRIGHT, LLC does not vote proxies on securities. Clients are expected to vote their own proxies.

When assistance on voting proxies is requested, SEEL & WRIGHT, LLC will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client.

Financial Information

Financial Condition

SEEL & WRIGHT, LLC does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients.

A balance sheet is not required to be provided because SEEL & WRIGHT, LLC does not serve as a custodian for client funds or securities, and does not require prepayment of fees of more than \$500 per client, and six months or more in advance.

Business Continuity Plan

General

SEEL & WRIGHT, LLC has a Business Continuity Plan in place that provides detailed steps to mitigate and recover from the loss of office space, communications, services or key people.

Disasters

The Business Continuity Plan covers natural disasters such as earthquakes and flooding. Electronic files are backed up daily and archived offsite.

Alternate Offices

Alternate offices are identified to support ongoing operations in the event the main office is unavailable. It is our intention to contact all clients within five days of a disaster that dictates moving our office to an alternate location.

Loss of Key Personnel

SEEL & WRIGHT, LLC has signed a Business Continuation Agreement with another financial advisory firm to support SEEL & WRIGHT, LLC in the event of Richard Seel's and Matthew Wright's serious disability or death.

Information Security Program

Information Security

SEEL & WRIGHT, LLC maintains an information security program to reduce the risk that your personal and confidential information may be breached.

Privacy Notice

SEEL & WRIGHT, LLC is committed to maintaining the confidentiality, integrity and security of the personal information that is entrusted to us.

The categories of nonpublic information that we collect from you may include information about your personal finances, information about your health to the extent that it is needed for the financial planning process, information about transactions between you and third parties, and information from consumer reporting agencies, e.g., credit reports. We use this information to help you meet your personal financial goals.

With your permission, we disclose limited information to attorneys, accountants, and mortgage lenders with whom you have established a relationship. You may opt out from our sharing information with these nonaffiliated third parties by notifying us at any time by telephone, mail, fax, email, or in person. With your permission, we share a limited amount of information about you with your brokerage firm in order to execute securities transactions on your behalf.

We maintain a secure office to ensure that your information is not placed at unreasonable risk. We employ a firewall barrier, secure data encryption techniques and authentication procedures in our computer environment.

We do not provide your personal information to mailing list vendors or solicitors. We require strict confidentiality in our agreements with unaffiliated third parties that require access to your personal information, including financial service companies, consultants, and auditors. Federal and state securities regulators may review our Company records and your personal records as permitted by law.

Personally identifiable information about you will be maintained while you are a client, and for the required period thereafter that records are required to be

maintained by federal and state securities laws. After that time, information may be destroyed.

We will notify you in advance if our privacy policy is expected to change. We are required by law to deliver this *Privacy Notice* to you annually, in writing.

Requirements for State Registered Advisors

Principal Officers / Management Persons

Please see “Brochure Supplement (Part 2B of Form ADV)” accompanying this brochure for educational, business & disciplinary background information on Matthew Wright & Richard Seel.

Outside Business Activities

Please see “Other Financial Industry Activities and Affiliations” section on Page 10 of this brochure for details of business activities in which we are actively engaged (other than giving investment advice).

Performance Based Fees

As stated earlier in this brochure, the firm *is not* compensated with performance based fees. Performance based fee structures potentially create an incentive for advisers to recommend strategies and specific investments that may carry a higher degree of risk to the client.

Additional Disciplinary Action Information

As stated earlier in this brochure, the firm and its employees have not been involved in legal or disciplinary events related to past or present investment clients within the past ten years.

However, state regulations require disclosure of disciplinary information beyond the past ten years. Please find that information below (also included on Richard Seel’s “Brochure Supplement (Part 2B of Form ADV)”

Richard Seel:

Allegation of Fraud, Misrepresentation and Concealment - Civil
Litigation filed in Contra Costa County Superior Court; C92-01295

Date Complaint Received: 3/20/1992

Client claimed fraud, misrepresentation and concealment in relation to a Numismatic Coin transaction.

Alleged Damages: \$25,000

Disposition: Settled on 5/1/1992

Settlement Amount: \$23,800 (Individual Contribution Amount: \$5,000)

Material Relationships with Issuers of Securities

SEEL & WRIGHT, LLC and its management persons do not have any relationship to or arrangement with any issuer of securities.

Conflict of Interest

All material conflicts of interest under CCR Section 260.238(k) which could be reasonably expected to impair the rendering of unbiased and objective advice provided by the investment adviser (and any of its representatives or employees), are disclosed by the firm to its clients. The firm is committed to the highest level of ethical professional duty and will always put the client's best interest above that of the firm's.

Matthew T. Wright

Date of Birth: October 20, 1970

Educational Background:

- Ricks Jr. College, 1992-1993
- University Nevada Las Vegas, 1993-1995

Business Experience:

- NPB Financial Group, LLC, Registered Principal, 2009-Present
- NPB Financial Group, LLC, Registered Rep, 2007-2009
- Seel & Wright, LLC, Managing Member, 2006-Present
- Seel & Wright, LLC, Chief Compliance Officer, 2005-Present
- Seel & Wright, LLC, Investment Adviser Associate, 2005-Present (name change from Senior Wealth Management, LLC)
- Senior Wealth Management, LLC, Investment Adviser Associate, 2002-2005 (registration for Registered Investment Adviser changed from Richard's individual name to Senior Wealth Management, LLC)
- Richard W. Seel Jr., 2000-2002 (Note: Richard using individual name for Registered Investment Adviser registration at that time)
- Associated Securities Corp., Registered Rep, 2000-2007

Disciplinary Information: None

Other Business Activities:

Matthew Wright is also a managing member of Seel Tax & Insurance Services, LLC. This company provides personal income tax preparation to clients. The company hires a qualified tax preparer that has no affiliation to Seel & Wright, LLC. The company also provides fixed insurance product sales (fixed indexed annuities, term life insurance, whole life insurance) to clients through its corporate life insurance agents license. Matthew is authorized to act as an agent under that corporate license. In addition, Matthew also has his individual State of California life insurance license.

Additional Compensation: None

Supervision: Matthew Wright is supervised by Richard Seel, Managing Member. He reviews Matthew's work through frequent office interactions as well as remote interactions. He also reviews Matthew's activities through our client relationship management system.

Richard Seel's contact info: 925-246-7982, richard@seelandwright.com

Requirements for State-Registered Advisers – Additional Disciplinary Info:
None

Richard W. Seel, Jr

Date of Birth: March 9, 1947

Educational Background:

- University of Michigan, 1965-1966
- University of Maryland – Bermuda (US Navy), 1969
- Lake Michigan College, 1970
- Brigham Young University, 1972-1973
- San Francisco College of Mortuary Science, 1973-1974

Business Experience:

- NPB Financial Group, LLC, Registered Principal, 2007-Present
- JBR Real Estate Sales & Mortgages, Real Estate Salesperson License, 2005-2009 (license expired in 2011)
- Seel & Wright, LLC, Managing Member, 2005-Present (name change from Senior Wealth Management, LLC)
- Senior Wealth Management, LLC, Managing Member, 2002-2005 (transition to LLC from individual registration)
- Associated Securities Corp., Registered Principal, 1998-2007
- Richard W. Seel Jr., Registered Investment Advisor, 1984-2002 (Note: Richard using individual name for Registered Investment Adviser registration during this time)

Disciplinary Information:

Customer Dispute – Closed – No Action/Withdrawn/Denied

Date Dispute Received: 04/11/2007

Customer purchased American Skandia Variable Annuity on 03/25/2005. Customer sent letter to American Skandia, received on 04/11/2007, alleging that the contract was unsuitable and not an appropriate investment at the time, and requested that the surrender charge be waived. American Skandia forwarded a copy of customer's letter to Richard for response. Mr. Seel filed a detailed response with American Skandia on 04/23/2007.

American Skandia denied the customer's claims and requests. No further action has occurred.

Other Business Activities:

Richard Seel is also a managing member of Seel Tax & Insurance Services, LLC. This company provides personal income tax preparation to clients. The company hires a qualified tax preparer that has no affiliation to Seel & Wright, LLC. The company also provides fixed insurance product sales (fixed indexed annuities, term life insurance, whole life insurance) to clients through its corporate life insurance agents license. Richard is authorized to act as an agent under that corporate license. In addition, Richard also has his individual State of California life insurance license.

Additional Compensation: None

Supervision:

Richard Seel is supervised by Matthew Wright, Chief Compliance Officer. He reviews Richard's work through frequent office interactions as well as remote interactions. He also reviews Richard's activities through our client relationship management system.

Matthew Wright's contact: 925-246-7982, matthew@seelandwright.com

Requirements for State-Registered Advisers – Additional Disciplinary Info

Disciplinary Information in addition to that previously disclosed:

Allegation of Fraud, Misrepresentation and Concealment - Civil
Litigation filed in Contra Costa County Superior Court; C92-01295

Date Complaint Received: 3/20/1992

Client claimed fraud, misrepresentation and concealment in relation to
a Numismatic Coin transaction.

Alleged Damages: \$25,000

Disposition: Settled on 5/1/1992

Settlement Amount: \$23,800 (Individual Contribution Amount: \$5,000)